

FISCAL NOTE

SB 2835 - HB 2669

February 7, 2000

SUMMARY OF BILL: Establishes an apportionment formula where only the portion of the intangible assets of an investment company attributed to the revenues generated in Tennessee would be assessed in Tennessee.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues - Less than \$100,000

Assumes local governments will experience a decrease in revenues from reduced tax collections resulting from this assessment change. This decrease is estimated to be less than \$100,000 statewide.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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